

NSE & BSE / 2023-24 / 136

October 18, 2023

The Manager
Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

The Manager
Corporate Services,
BSE Limited
14th Floor, P J Towers, Dalal Street,
Mumbai 400 001

Ref: Symbol: PERSISTENT

Ref: Scrip Code: 533179

Dear Sir/Madam,

Sub: Fact Sheet – Consolidated Financial Data – for the quarter and half year ended September 30, 2023

Please find enclosed the fact sheet of the Consolidated Financial Data for the quarter and half year ended September 30, 2023.

The Company has scheduled an investor/analyst call on Thursday, October 19, 2023, at 04:30 p.m. (IST) During such call, the Management will comment on the financial results for the quarter and half year ended September 30, 2023, as well as on the business outlook. The details of the said investor call are available on the website of the Company.

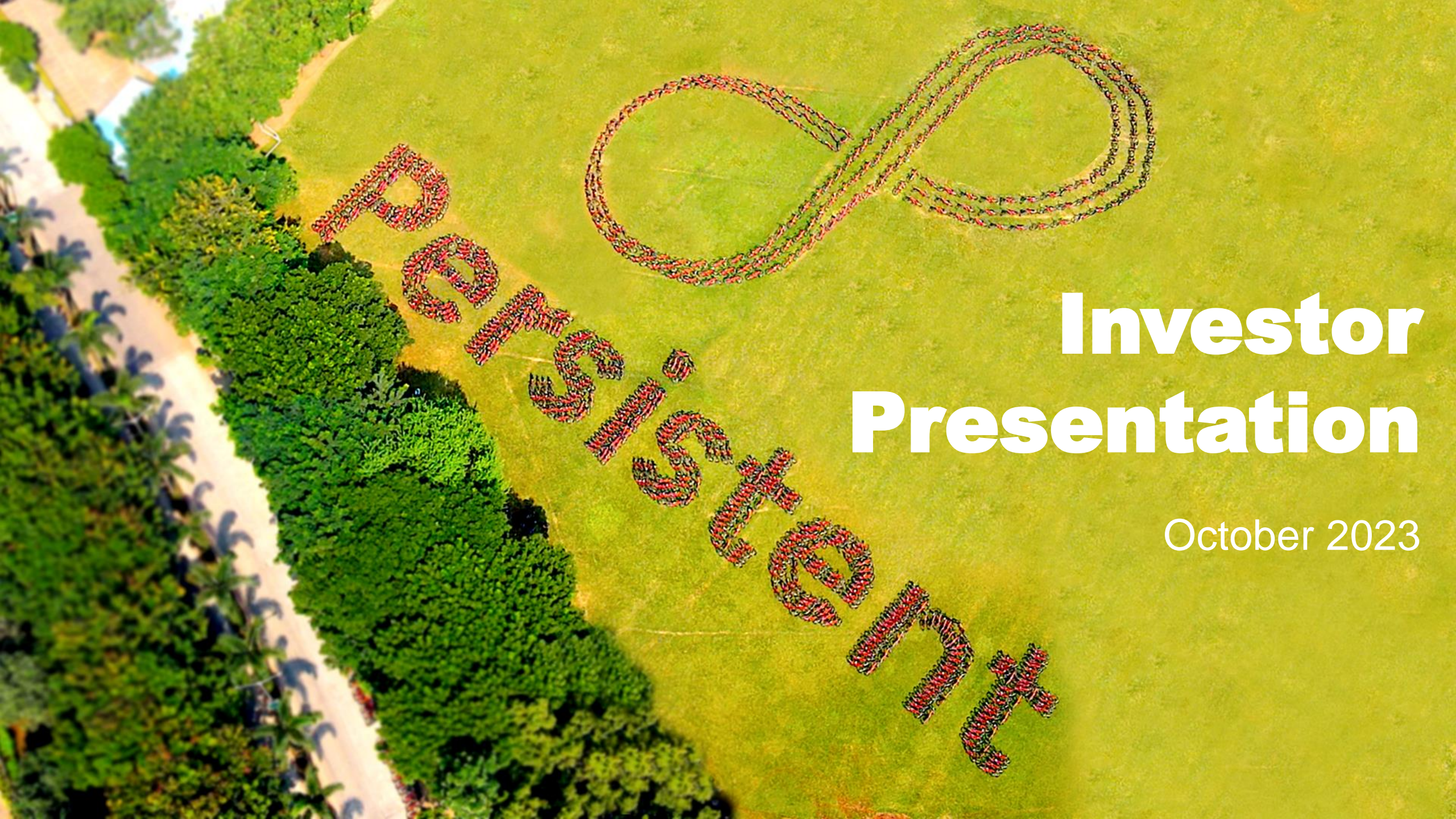
Please acknowledge the receipt.

Thanking you,

Yours Sincerely,
For **Persistent Systems Limited**

Amit Atre
Company Secretary
ICSI Membership No.: A20507

Encl: As above



Investor Presentation

October 2023

Forward-looking and Cautionary Statements

Certain statements in this Presentation concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, our revenues highly dependent on customers located in the United States, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, concentration of major operations of the Company in one city, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. The Company may, from time to time, make additional written and oral forward-looking statements, including statements contained in the Company's filings with the Stock Exchanges and our reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company.

We are Persistent

A trusted **Digital Engineering** and **Enterprise Modernization** partner



\$291.7M

FY24 Q2 Revenue

+14.1% YoY

₹2.6B

FY24 Q2 PAT

+19.7% YoY

\$1,113.5M

TTM Revenue

+21.9% YoY

₹9.8B

TTM PAT

+21.3% YoY

\$315.9M

FY24 Q2 Annual Contract Value (ACV) Booking

\$1,224.5M

TTM ACV Bookings

\$5.3B*

Market Capitalization

22,842

Employees

Our journey over 33+ years

1990 – 2001

First Orbit

- Company inception
- Targeting database centric clients
- 2000 – Intel IA 64 investment

2001 – 2008

Second Orbit

- Category leadership for outsourced product development
- 2005 – Investment by Norwest & Gabriel Ventures

2008 – 2016

Third Orbit

- Offering expansion to full product lifecycle
- 2010 – Persistent IPO; 93x oversubscribed

2016 – 2019

Fourth Orbit

- Catching the early wave of Digital Transformation
- Rapid expansion into enterprise customer segment

2019 – 2023

Fifth Orbit

- Strong positioning as a global Digital Engineering leader
- Industry-leading growth and shareholder value creation

Over this period, we have positioned ourselves as a leader in Digital Engineering

Software, Hi-Tech
& Emerging
Industries



Banking,
Financial Services
& Insurance



Healthcare &
Life Sciences



Product & Platform Engineering



CX & Design-Led Transformation



Data & Artificial Intelligence



Cloud-enabled Enterprise Modernization

Unlock

Growth

Enable

Business Agility

Accelerate

Time to Market

Maximize

Value Creation

Drive

Enterprise Simplification

We are helping market leaders transform their industries

Software & Hi-Tech



6 of 10

Top Global Technology Companies

Banking, Financial Services & Insurance



5 of 10

Largest Banks in both US & India

30+

Global FinTech Companies

Healthcare & Life Sciences



7 of 10

Top SIMD* Companies

5 of 10

Top Pharmaceutical Companies

4 of 10

Top Health Providers & Payors

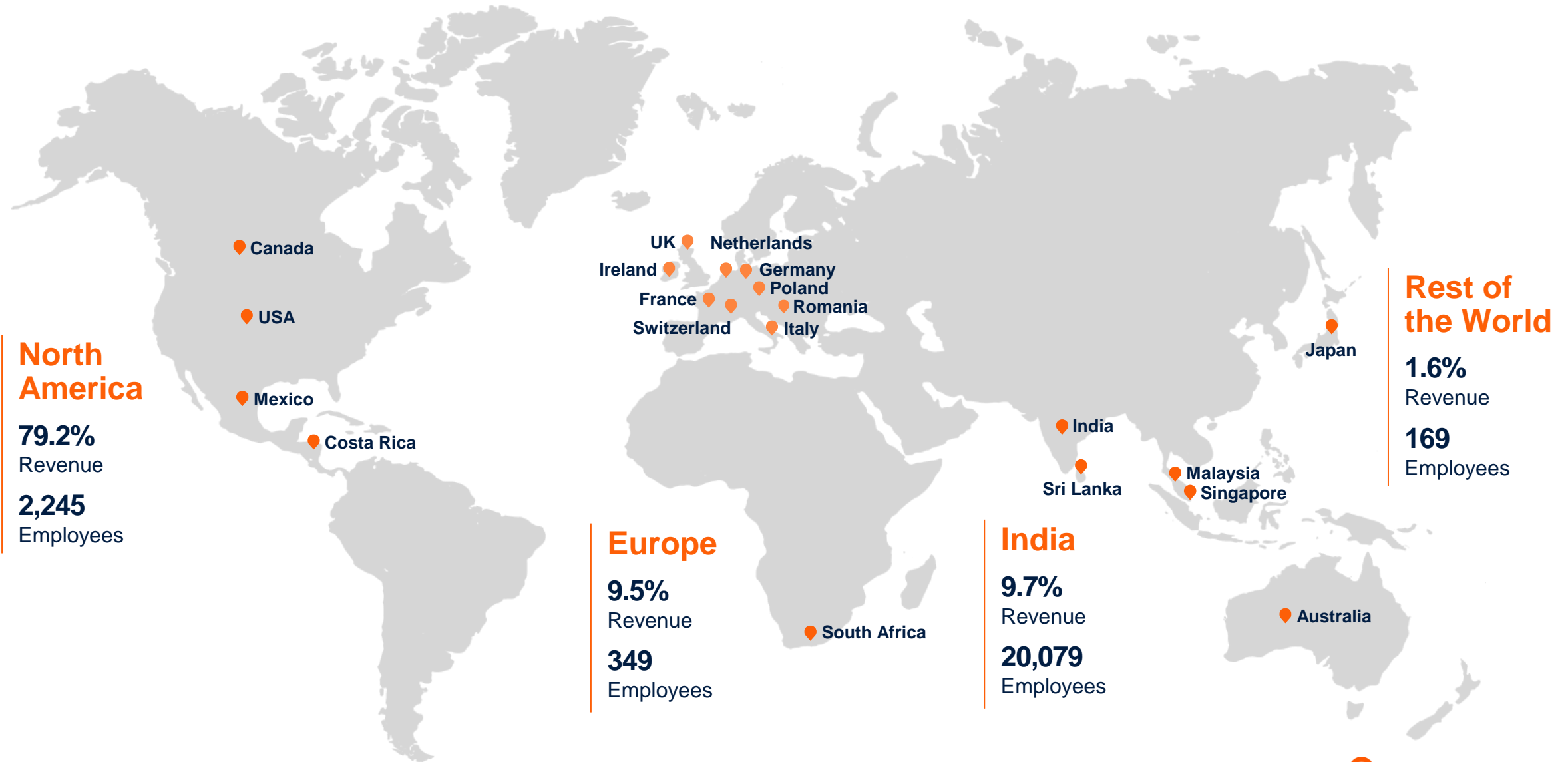
4 of 10

Top Clinical Research Organizations

14 of 30 Most Innovative Global Companies

As rated by Boston Consulting Group

Enabled by our strong presence across key geographies



And by becoming “Ecosystem Orchestrator of Choice” with our partners



Gold Partner & Direct CSP with **4,500+** technologists

4,700+ Certifications

Premier Partner with **1,000+** technologists

900+ Certifications

Premier Partner with **600+** technologists

1,450+ Certifications

Global Summit Partner with **2,400+** technologists

7,100+ Certifications

Platinum Business Partner with **2,200+** technologists

415+ Certifications*

Our 360° Strategic Alignment

As an Engineering Partner

Bringing in deep technical expertise and knowledge

As a Solutions Partner

Bringing in customizable solutions

As a GTM Partner

Bringing in customer understanding and implementation expertise



14,700+
Total Certifications

*IBM Badges

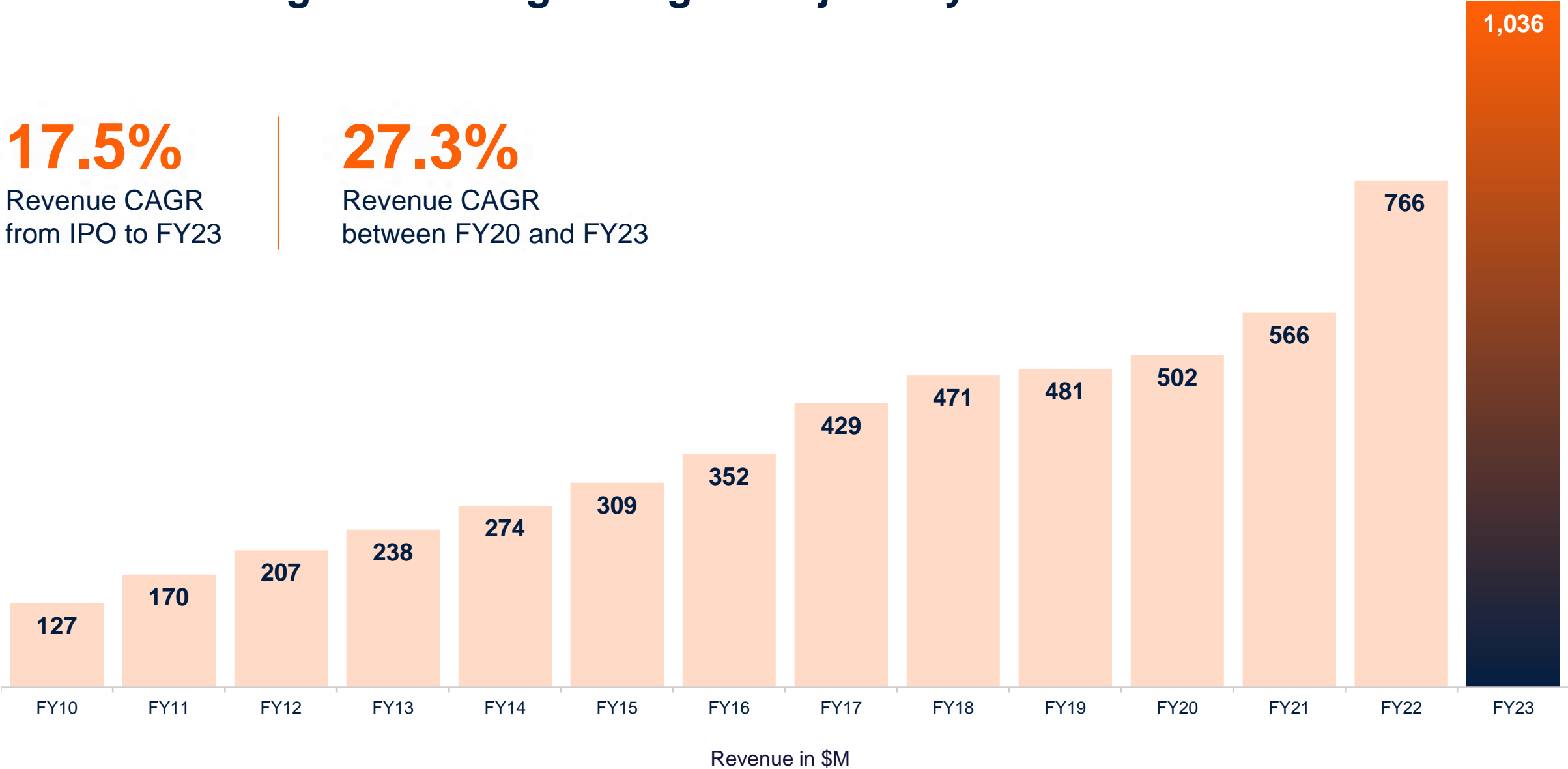
We are building on our long-term growth journey

17.5%

Revenue CAGR
from IPO to FY23

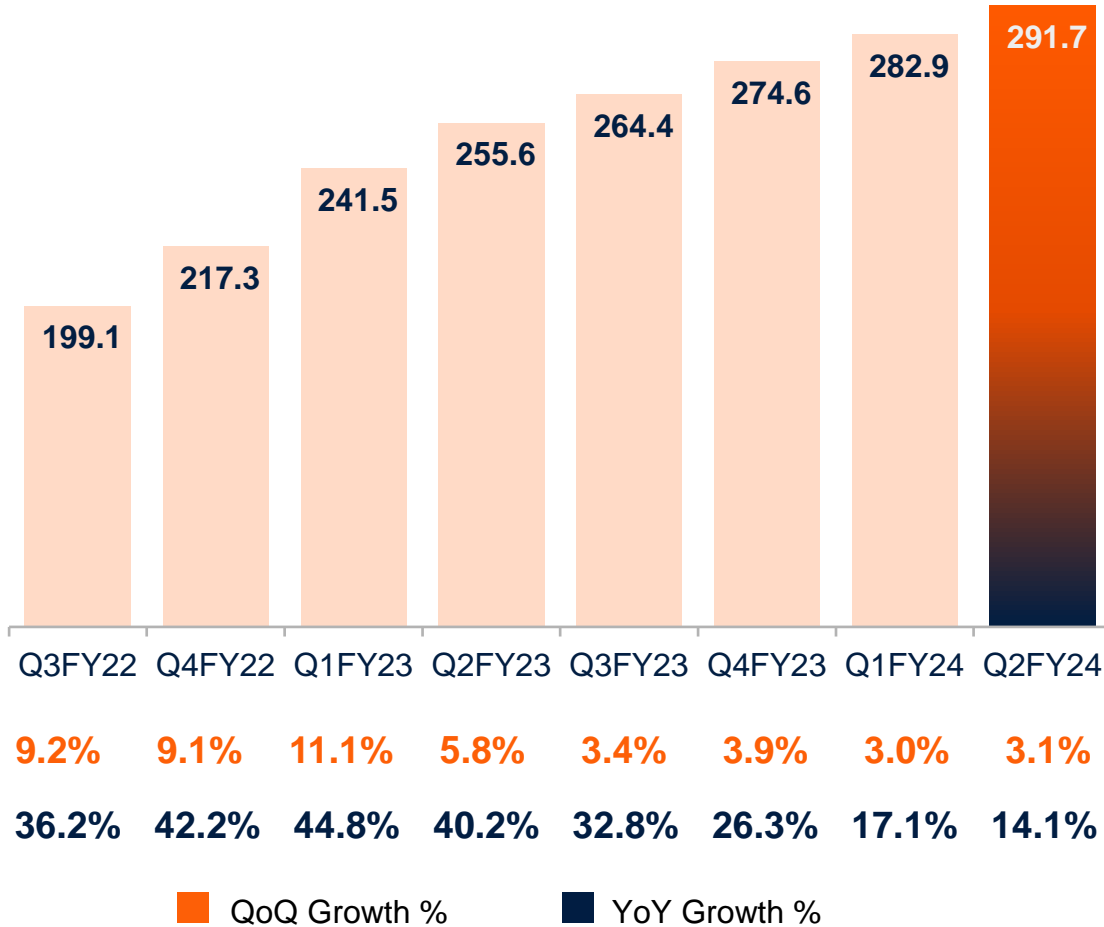
27.3%

Revenue CAGR
between FY20 and FY23

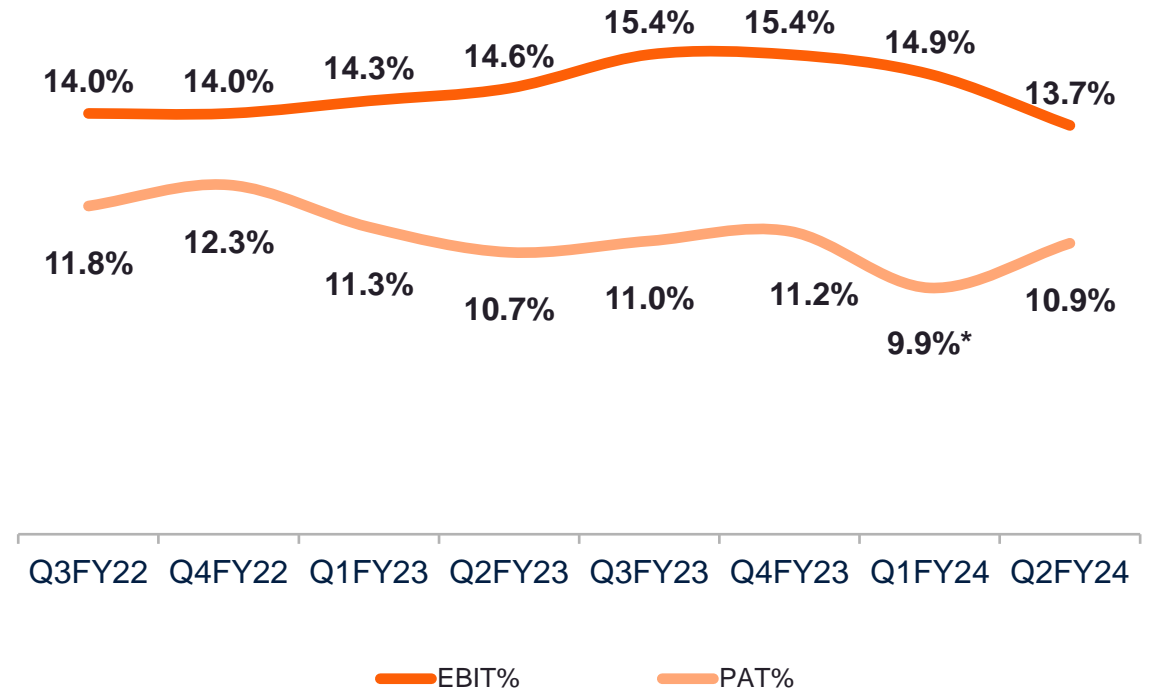


We continue to demonstrate sustained profitable growth

Quarterly Revenue (\$M), % QoQ and % YoY Growth



EBIT and PAT Margin %



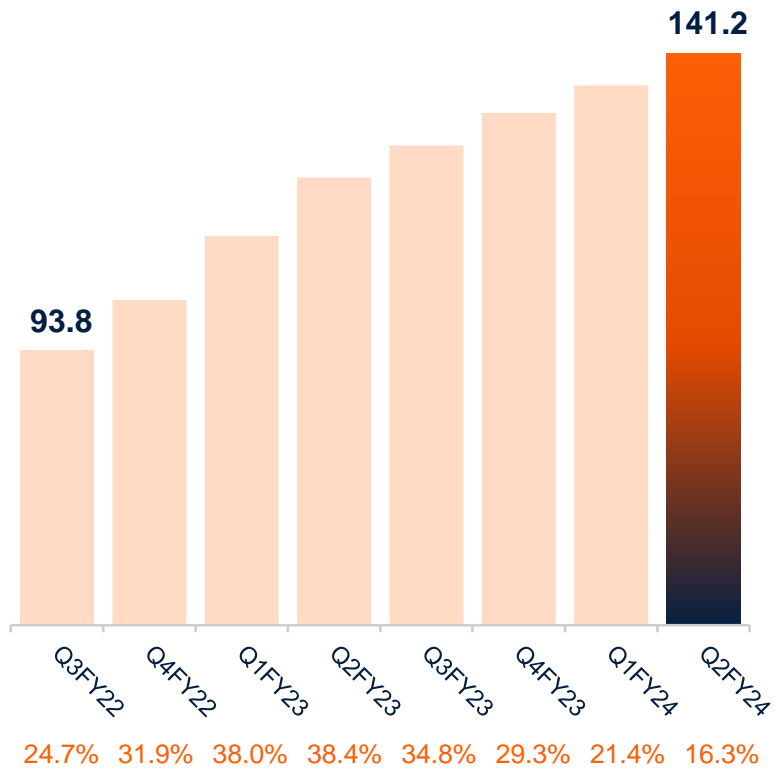
* In Q1FY24, there was a one-time expense towards client events and employee gifts on account of achieving the \$1B revenue milestone, amounting to 1.5% of revenue

Enabled by steady performance across our key industry segments...

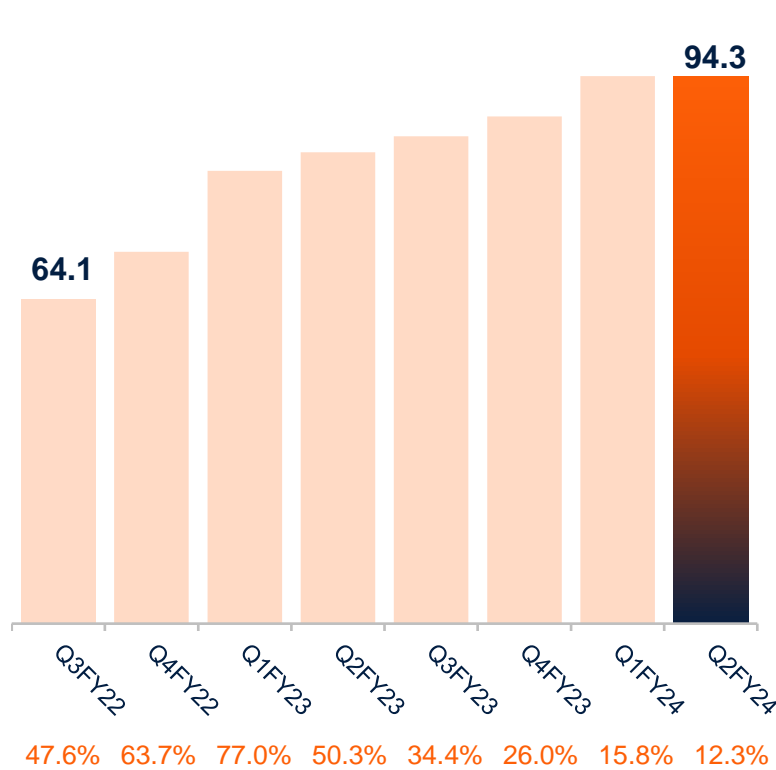
Quarterly Revenue (\$M)



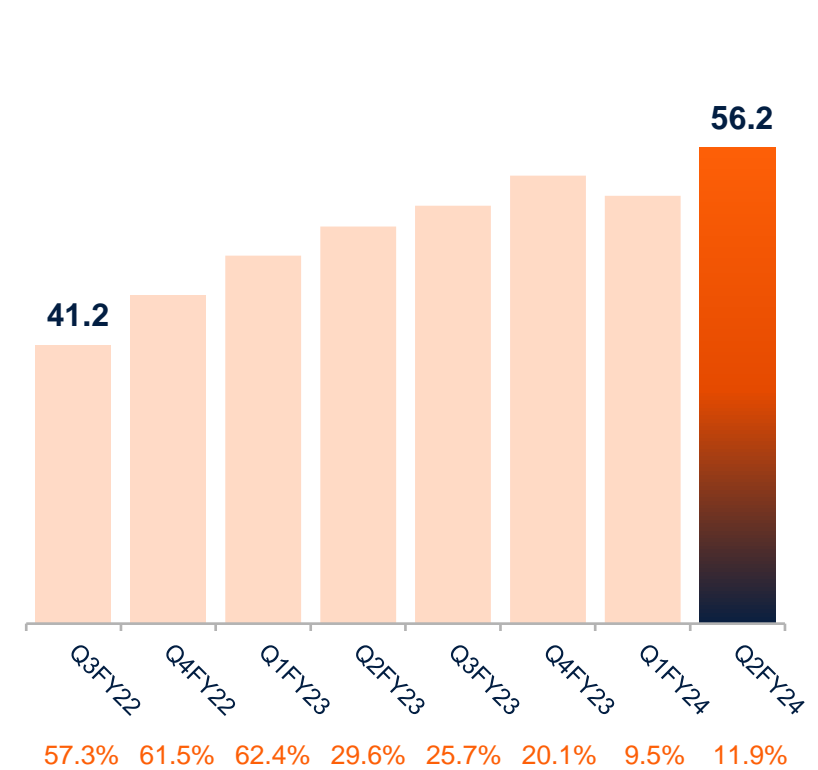
Software, Hi-Tech and Emerging Industries



Banking, Financial Services & Insurance



Healthcare & Life Sciences

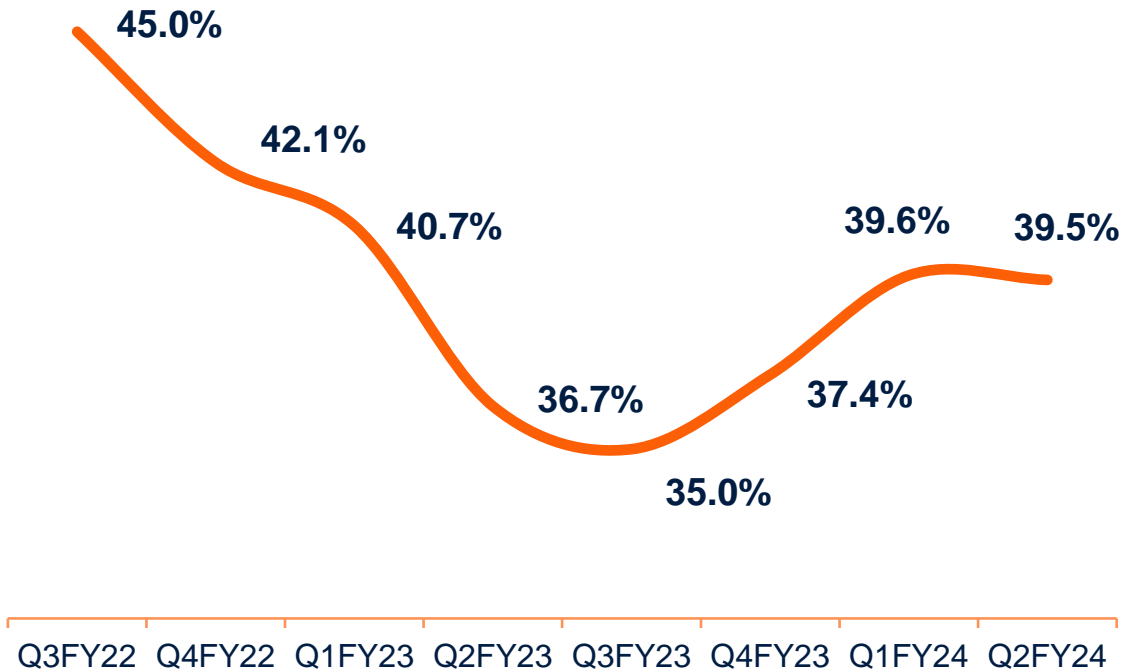


YoY Growth %

...and through focused client mining

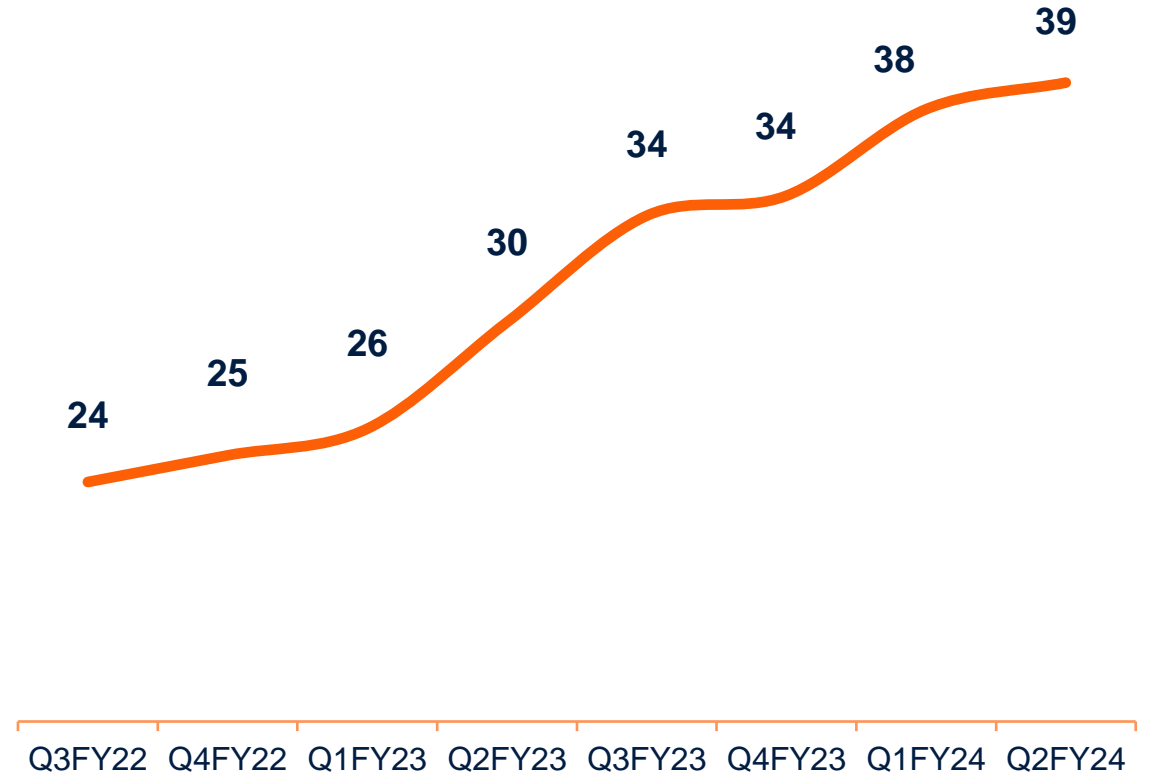
Client Concentration

Top 10 clients as % of total revenue



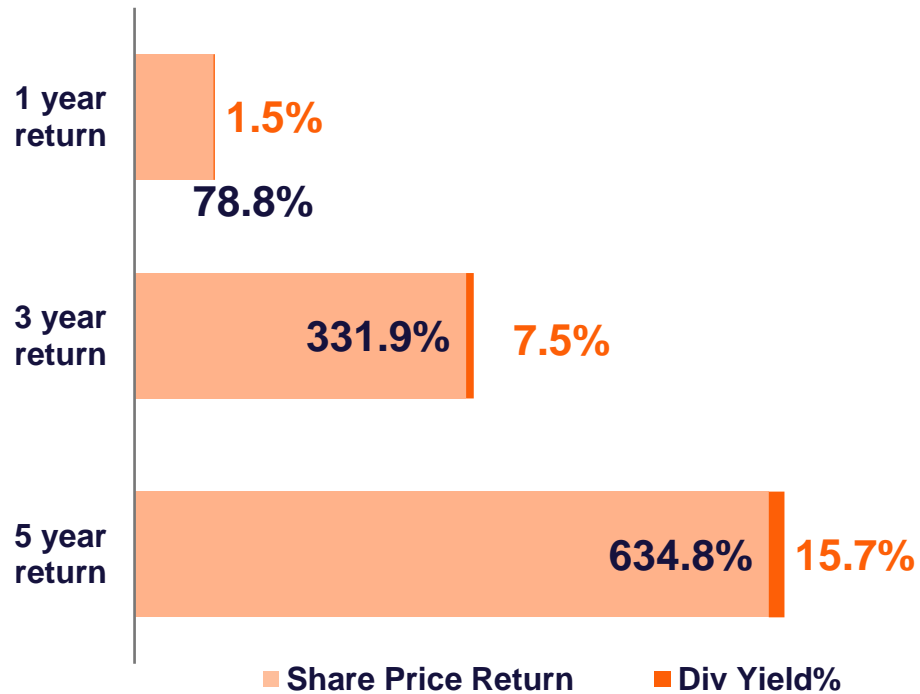
Large Client Count

>\$5M Annual Revenue



We have delivered industry-leading, long-term shareholder value...

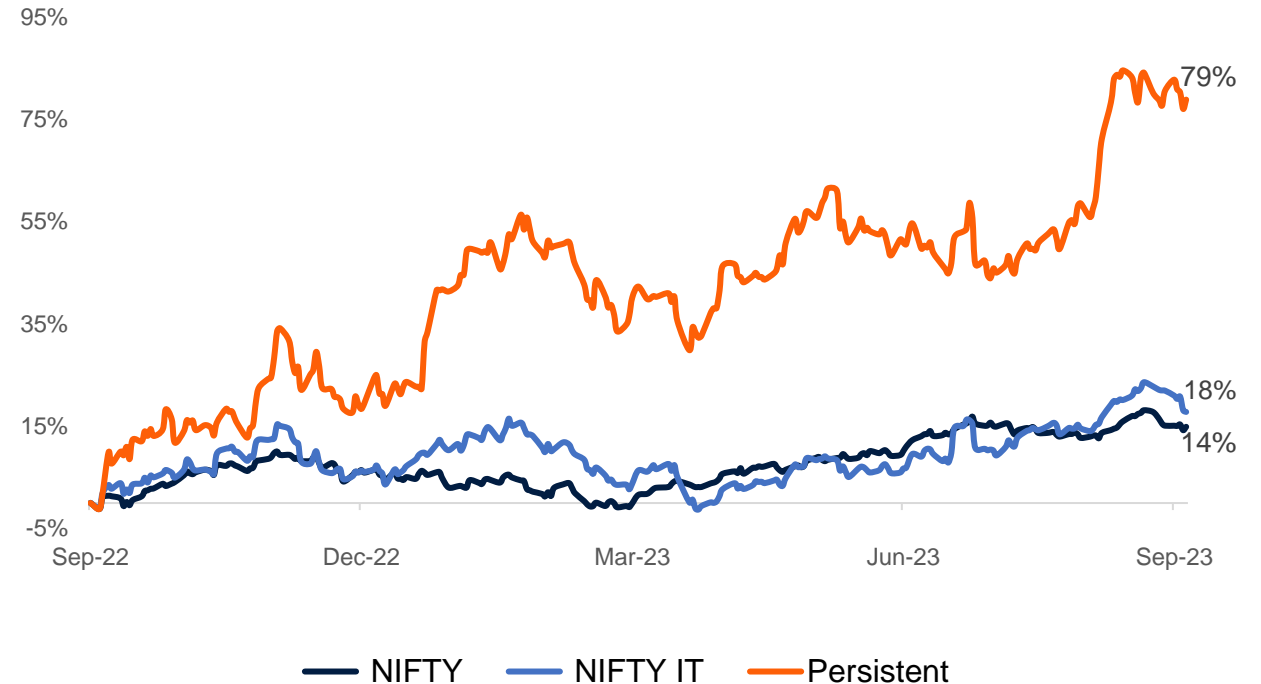
Persistent Total Shareholder Return



Note: In FY23, declared total dividend of INR 50/share:
- Interim dividend of INR 28/share and final dividend of INR 12/share
- Special dividend of INR 10/share on account of achieving \$1B in revenue

Persistent 1-Year Stock Performance*

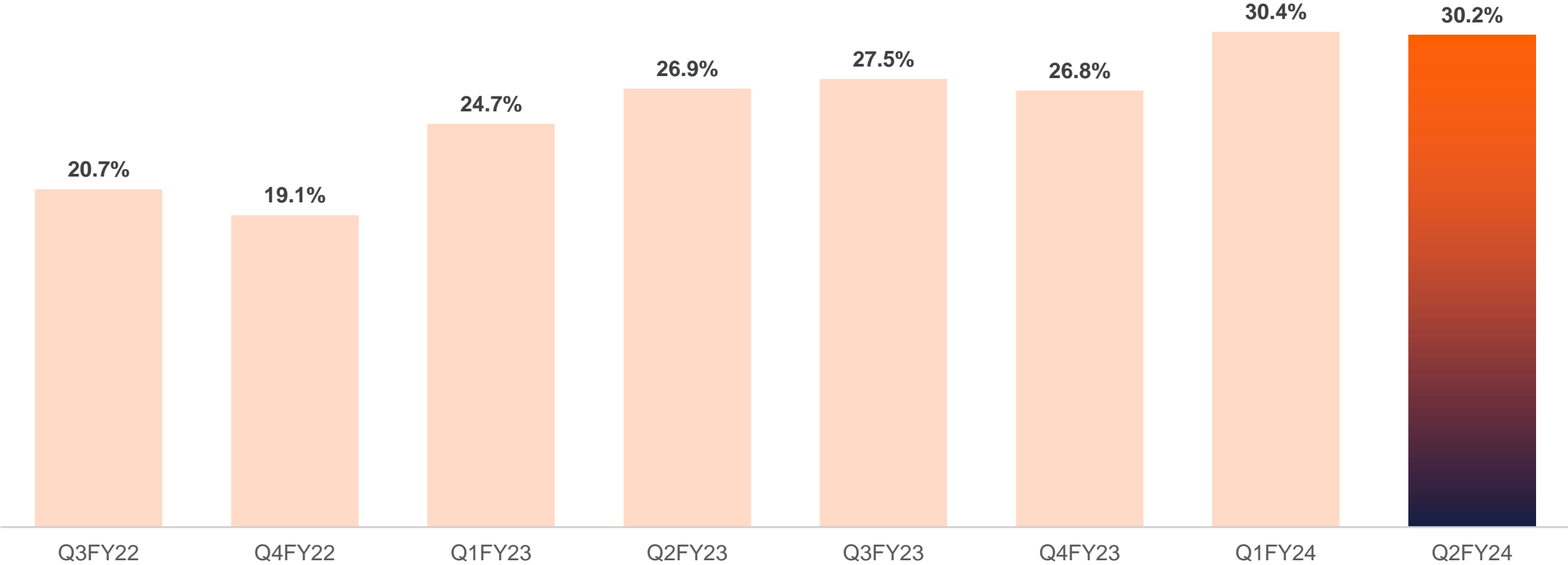
v/s NIFTY 50 & NIFTY IT Index



* Stock performance till September 30, 2023

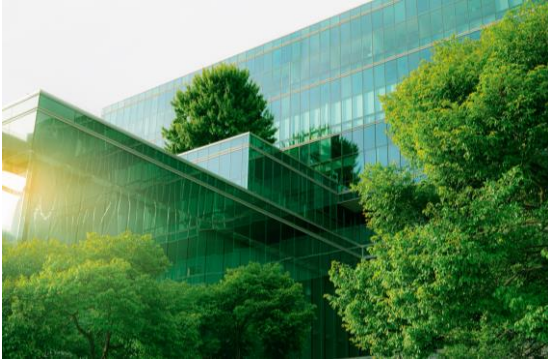
...and healthy returns on capital

Return on Capital Employed (RoCE)* Trend



*TTM RoCE = TTM EBIT/ Average of Net Assets at the beginning and end of TTM period

We operate as a socially responsible corporate citizen...



Environment

- **Carbon neutral** for scope 1 emissions by **2026**; **reduce scope 3 emissions** from our global operations by 30% by **2028**
- **100% of electricity** sourced from renewable sources by **2030**



Social Responsibility

- **Commitment to positively impact** society through education, community development, and health programs
- **Encourage inspired action from individuals and groups** through the contribution of time and resources to build a better society



Governance

- **Maintain best-in-class** information governance to manage data privacy and security risks
- **100% compliance** for code of conduct training



Diversity

- **Build a more inclusive** workplace by **2028** where people of all genders, ethnicities, sexual orientations, religions and abilities are represented
- **Achieve 35% women** representation by **2028**, with focus on increasing women in the senior management roles

...and remain committed towards our stated ESG goals

Snapshot of our FY23 ESG achievements

Environment

46%

Electricity sourced from renewable energy

13,420

Trees planted and nurtured in FY23, total of 96,035

30%

Of treated wastewater in owned campuses is used within our facilities

92%

Of waste recycled from 62.3 tons of waste generated in operations

Social Responsibility

23,423

Lives impacted through CSR programs

3,993

Volunteers participated in ISR activities

6,623

Hours volunteered in ISR activities

Governance

99%

Completion of Code of Conduct training

Enhanced security controls by investing in advance security platforms like CNAAP, Cloud SIEM, etc.

No data breaches reported in FY23

Diversity

30.8%

Women in the workforce

11.4%

Women in leadership roles

36

Specially-abled people

432

Events around fitness, health, women in tech, work-life balance

89%

Employee satisfaction score (ESAT)

87%

Employees participating in learning with 65 average learning hours per person

[Read our FY23 ESG report](#)

We received the Golden Peacock Award for Excellence in Corporate Governance



The award, created by the Institute of Directors (IOD), is the **benchmark of corporate excellence worldwide.**

Persistent was recognized for:

- Adopting special measures for a compliance-friendly environment that enhances transparency and accountability in governance
- Conducting regular sessions with the board on current and global business scenarios
- Practicing zero tolerance against unethical practices
- Establishing one-of-a-kind stakeholder relationship committee to communicate with all key stakeholders
- Focusing on ESG initiatives, supported with CSR activities through the Persistent Foundation, that make a difference to the society

We are focusing on an integrated approach for our next orbit



Fortifying Our Footprint

- Deepening industry-leading partnerships, bolstering GTM channels
- Reinforcing organization structure for continued long-term growth
- Supersizing existing accounts



Expanding Our Boundaries

- Domain-centric capability expansion across industries and technologies
- Incubating new practices around disruptive and emerging technologies
- Expanding geographic diversity of revenue mix



Talent @scale

- Elevating employee value proposition through culture transformation
- Strengthening talent supply chain
- Nurturing future leaders

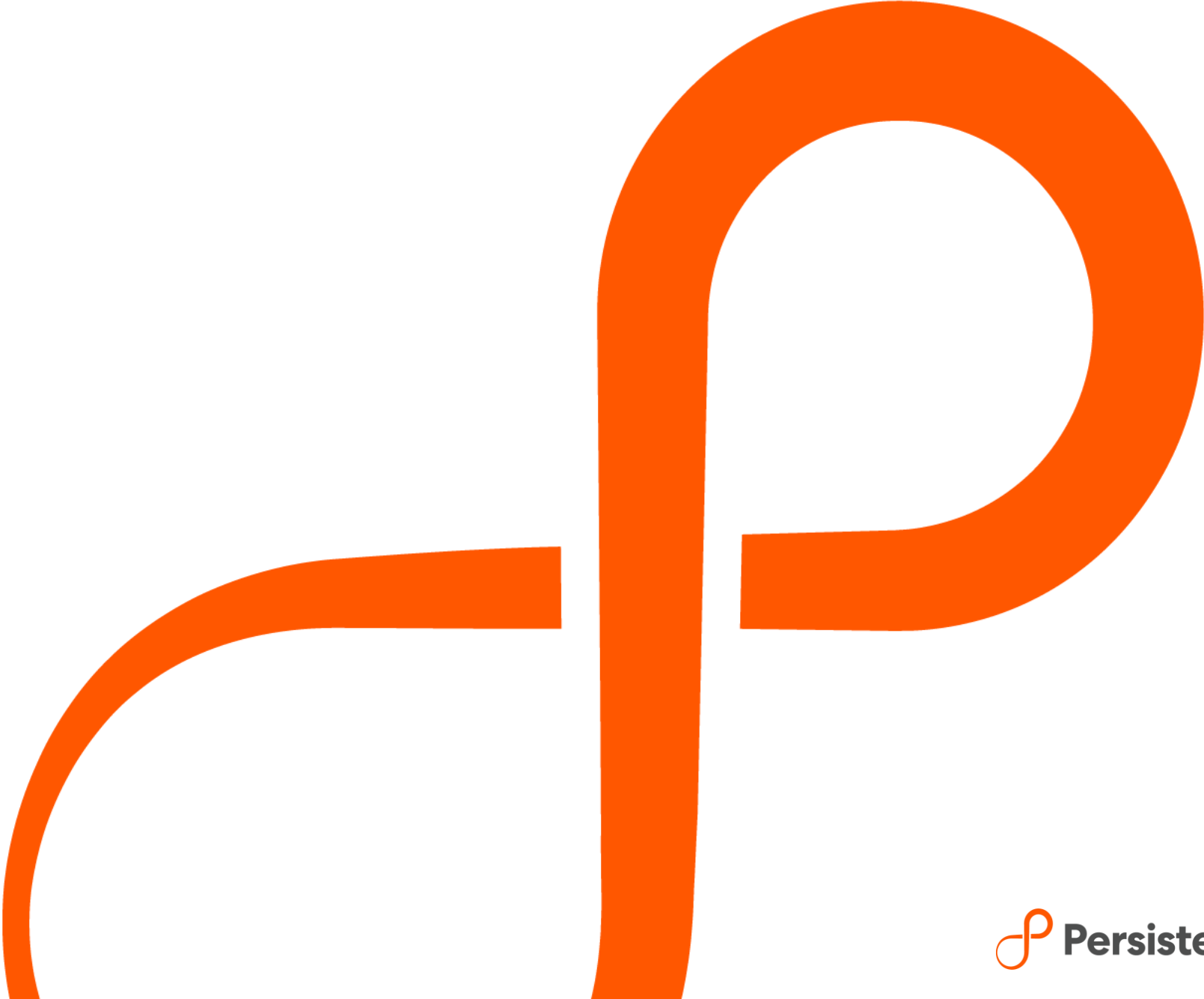


Operations as a Multiplier

- Driving decisions using a data-led approach
- Transforming tools and processes

Fostering a diverse, inclusive & sustainable organization

Performance Highlights





“We are pleased to announce yet another quarter of strong revenue growth, fueled by client trust in our Digital Engineering and Enterprise Modernization capabilities. Our proactive approach and ability to adapt has enabled us to thrive in this uncertain macroeconomic environment leading to our highest-ever TCV with more than \$475M in bookings in Q2FY24.

Our recognition as a Challenger in the 2023 Gartner Magic Quadrant for Public Cloud IT Transformation Services is a result of our continued focus and investment in deepening our hyperscaler capabilities. We remain steadfast in our endeavor to excel and are confident in our ability to build on this success.

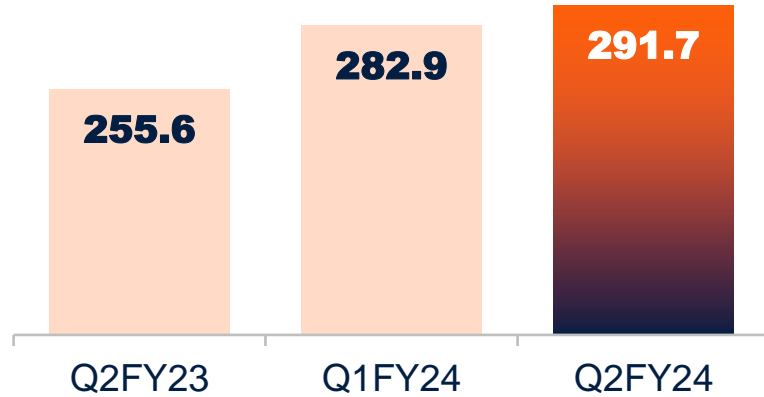
I am also extremely proud to share that we won the Golden Peacock Award for Excellence in Corporate Governance for 2023. This is an acknowledgement of our unwavering commitment to the highest standards of corporate governance.”

Sandeep Kalra

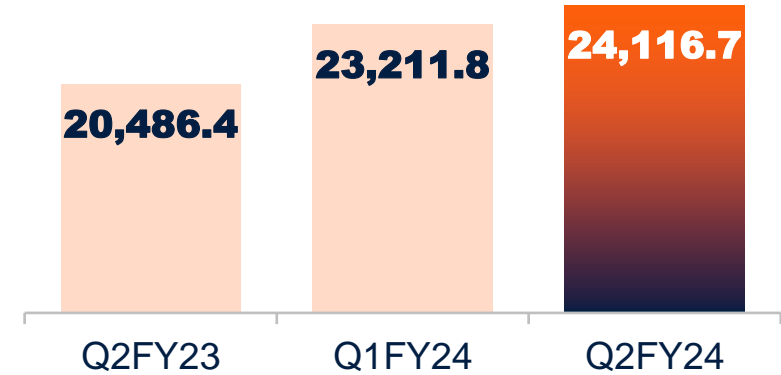
Chief Executive Officer and Executive Director

Financial Highlights for Q2 FY24

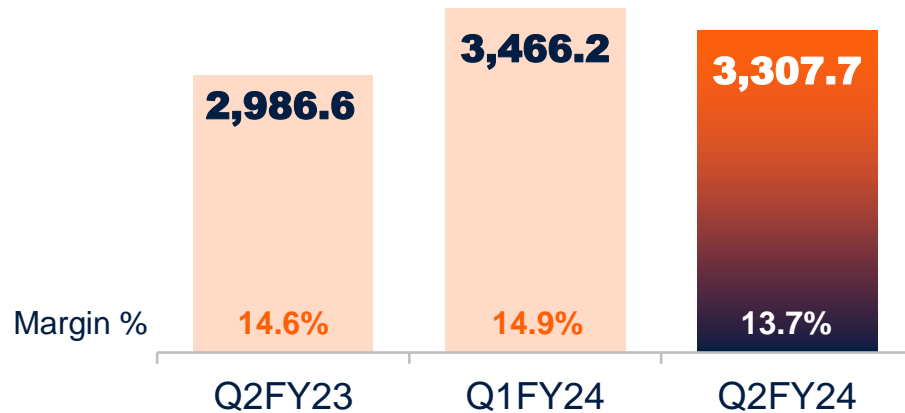
Revenue (\$ million) ↑ 3.1% Q-o-Q ↑ 14.1% Y-o-Y



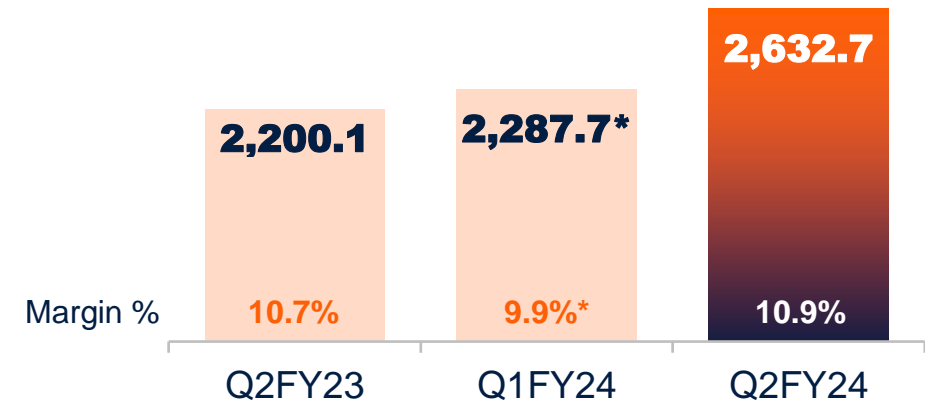
Revenue (₹ million) ↑ 3.9% Q-o-Q ↑ 17.7% Y-o-Y



EBIT (₹ million) ↓ -4.6% Q-o-Q ↑ 10.8% Y-o-Y

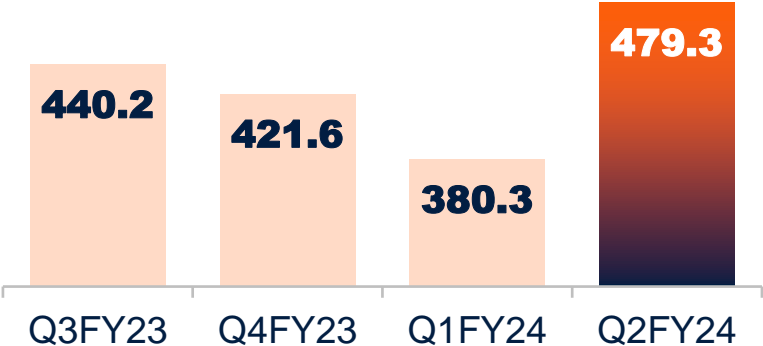


PAT (₹ million) ↑ 15.1% Q-o-Q* ↑ 19.7% Y-o-Y

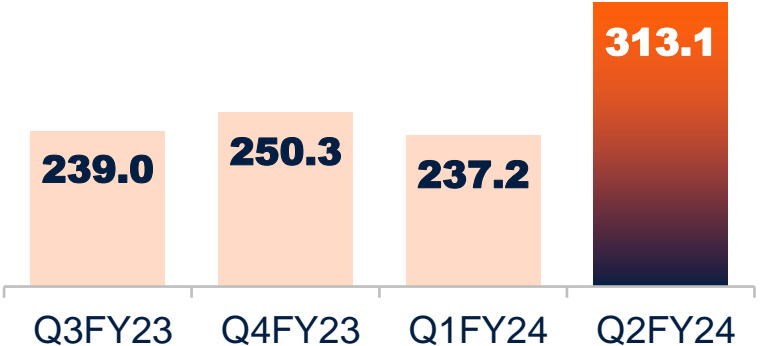


TCV and ACV Bookings for Q2 FY24

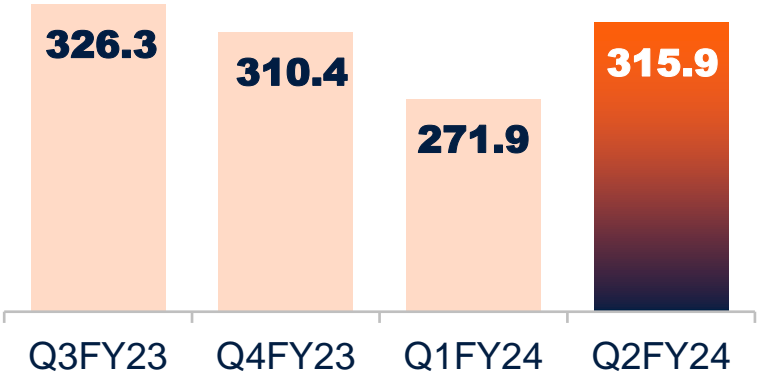
Trailing Twelve Month TCV* **\$1,721.4M**



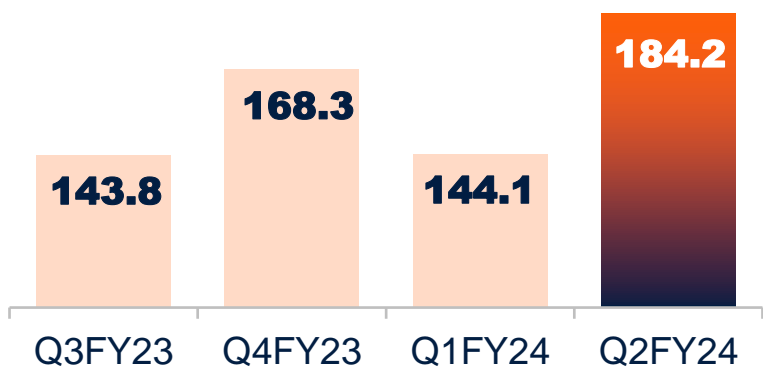
Trailing Twelve Month TCV (New) **\$1,039.6M**



Trailing Twelve Month ACV* **\$1,224.5M**



Trailing Twelve Month ACV (New) **\$640.4M**



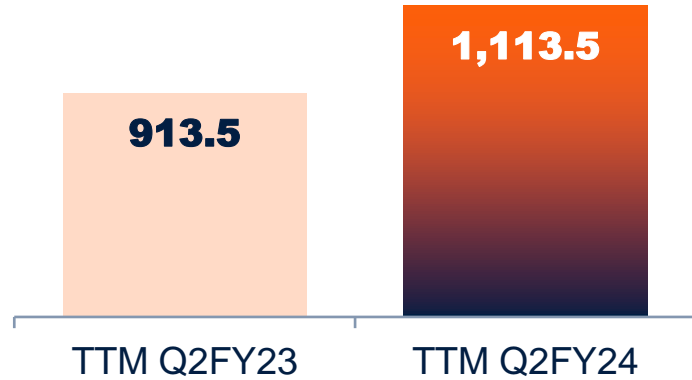
*Includes renewals & new bookings



TTM Performance

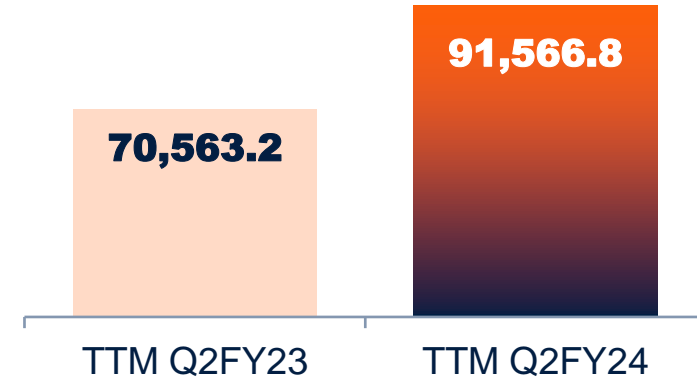
Revenue (\$ million)

↑ 21.9%



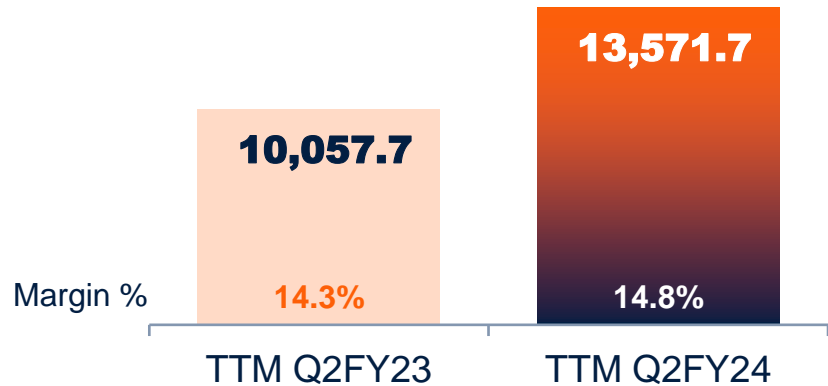
Revenue (₹ million)

↑ 29.8%



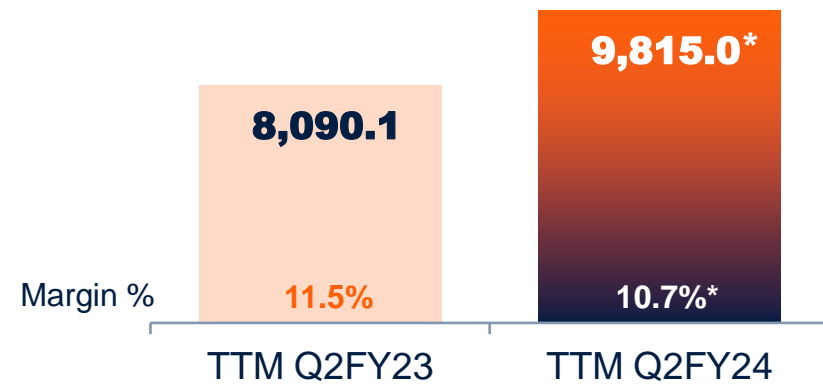
EBIT (₹ million)

↑ 34.9%



PAT (₹ million)

↑ 21.3%*



Key wins for Q2 FY24

Software, Hi-Tech & Emerging Industries

Delivering product engineering and customer support services for a cloud-based security platform of a global digital communications conglomerate

Spearheading product engineering for an order management platform to enable outcome-based advertising for a leading media technology company

Setting up greenfield IT and providing managed services to a Private Equity backed carve-out from one of the largest providers of business and financial information services

Banking, Financial Services & Insurance

Building an insure-tech platform and scaling the technology initiatives in data and digital transformation for a leading insurance underwriter

Providing platform engineering and support services for the entire data stack of a multinational financial services and wealth management company

Modernizing identity and access management platform for the entire product portfolio of a large US-based financial software company

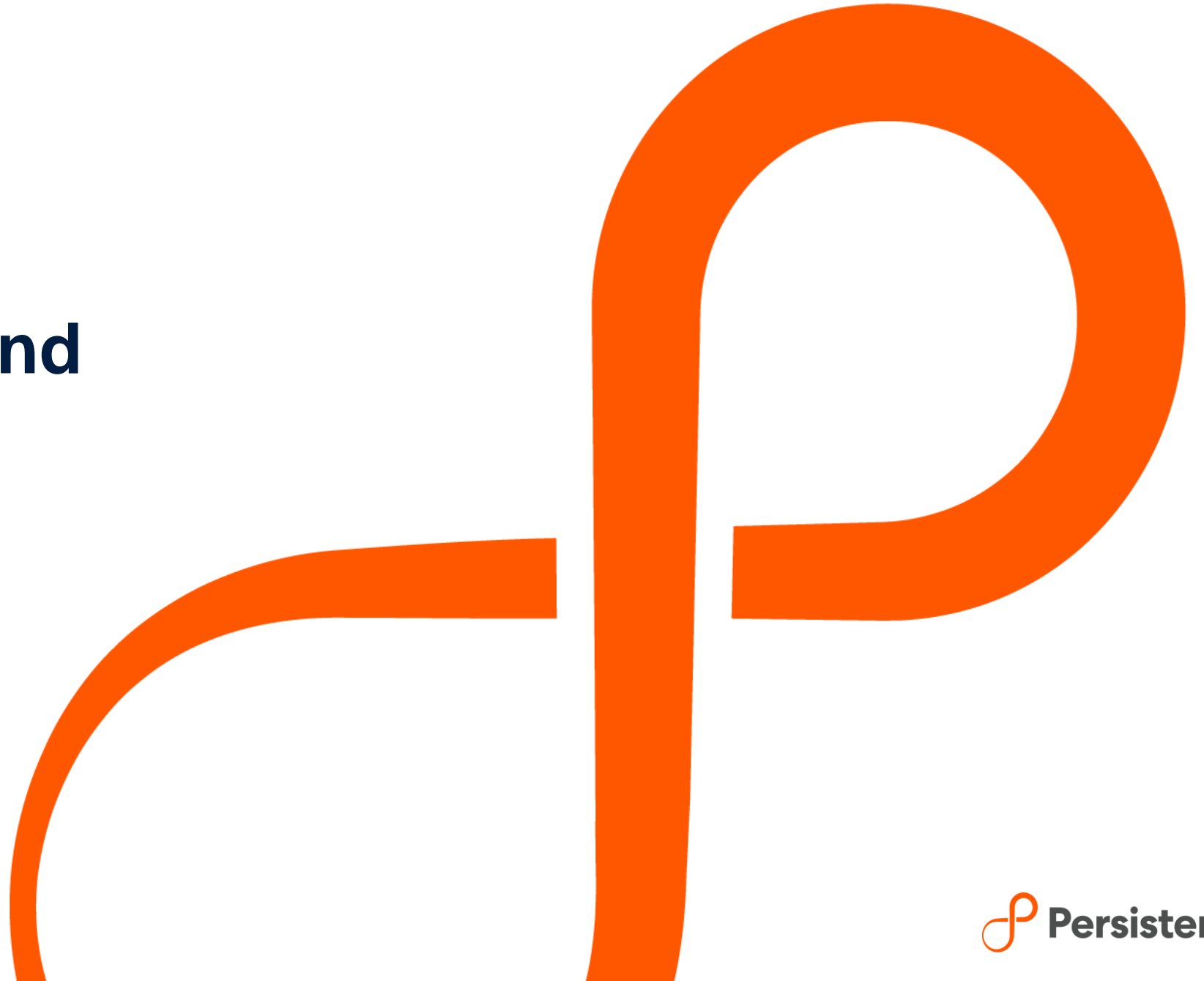
Healthcare & Life Sciences

Modernizing the data roadmap across domains such as clinical solutions, enterprise & pharmacy customer support, claims & payment integrity and revenue cycle management for a pioneering health and well-being company

Establishing Laboratory Information Management System and providing product engineering services to advance the existing cancer detection platform for a leading precision oncology company

Building a cloud-based picture archiving and communications platform, including a call center management system using Persistent's proprietary platform for code evaluation to transform patient engagement for a leading radiology firm

Notable News and Achievements



Persistent Systems created history with three **GUINNESS WORLD RECORDS™** titles



Persistent



October 14th, 2023 / Pune

We celebrated surpassing the \$1 billion annual revenue milestone in FY23 in first-of-its-kind way by achieving three **GUINNESS WORLD RECORDS** titles to reinforce our commitment toward environment and employee health.



Largest Bicycle Logo/Image



Most Live Viewers of a Cycling Awareness Video Lesson on YouTube



Largest Online Video Album of People Riding Bicycles



Persistent Push For Growth

Dr. Anand Deshpande featured in **Fortune India-EY Best CEO special edition**, recognizing exceptional entrepreneurial managers who have made a mark in their sectors and led to consistent growth of the Company. The coverage emphasized on Anand's philanthropic efforts and passion for Artificial Intelligence and cellular microbiology.

The feature highlights Persistent's:

- Ability to adapt and grow with every 'S-curve'
- Vision regarding the Company's next phase beyond a billion dollars
- Realignment strategies and bolder decision-making

[Read the complete feature](#)

We continue to strengthen our leadership team



Ayon Banerjee

Chief Strategy and Growth Officer

Ayon's addition to the Executive team will help further accelerate Persistent's growth strategy and develop new businesses that address some of the most pressing challenges customers are facing today. Ayon brings a unique blend of deep operational leadership and rich consulting heritage from over 30 years in the industry. Most recently, Ayon was President at ANSR prior to which he was a Managing Director and Partner at Boston Consulting Group serving several technology and engineering services clients globally.



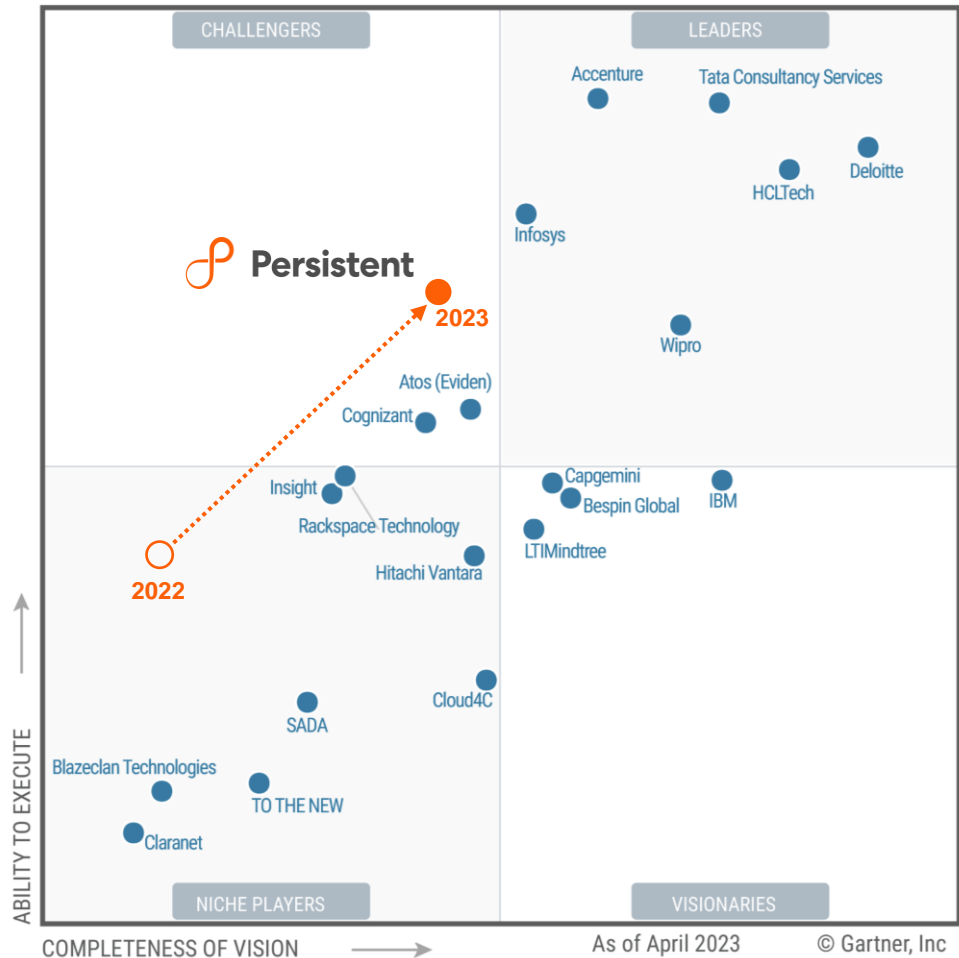
Rajiv Sodhi

Senior VP – Hyperscaler Business & Strategic Alliances

With 25+ years of experience, Rajiv will further strengthen and drive 360-degree relationship with the hyperscalers and oversee the strategic industry and technology alliances. He joins us from Microsoft, where he spent 16+ years leading global GTM strategy, ecosystem partnerships, organization transformation, sales and marketing and was the COO of Microsoft India. Earlier, Rajiv was the CEO of GoDaddy India and was responsible for setting up and growing the business across India and Australia.

We have enhanced our multi-cloud capabilities to address client needs

Recognized as a Challenger in 2023 Gartner® Public Cloud IT Transformation Services MQ



This recognition from Gartner® underscores our unparalleled expertise in harnessing the power of cloud technologies and commitment to reshaping industries in a cloud-first world.

It applauded Persistent for:

- Investments in delivering modernization
- Focus on individual customer needs
- Innovative and flexible solutions

[Read the full report](#)



Gartner.
Peer Insights™

We have scaled AWS partnership to unlock further value for our clients



Achieved Premier Tier Services Partner Status in the AWS Partner Network (APN)

This highest level of status in APN demonstrates Persistent's investments in IP, assets, and accelerators, coupled with extensive domain expertise.

It empowers the Company to:

- Deliver increased value through comprehensive suite of technology services for enterprise & mid-market clients.
- Accelerate clients' cloud journeys to conform with global compliance frameworks.



Swami Sivasubramanian

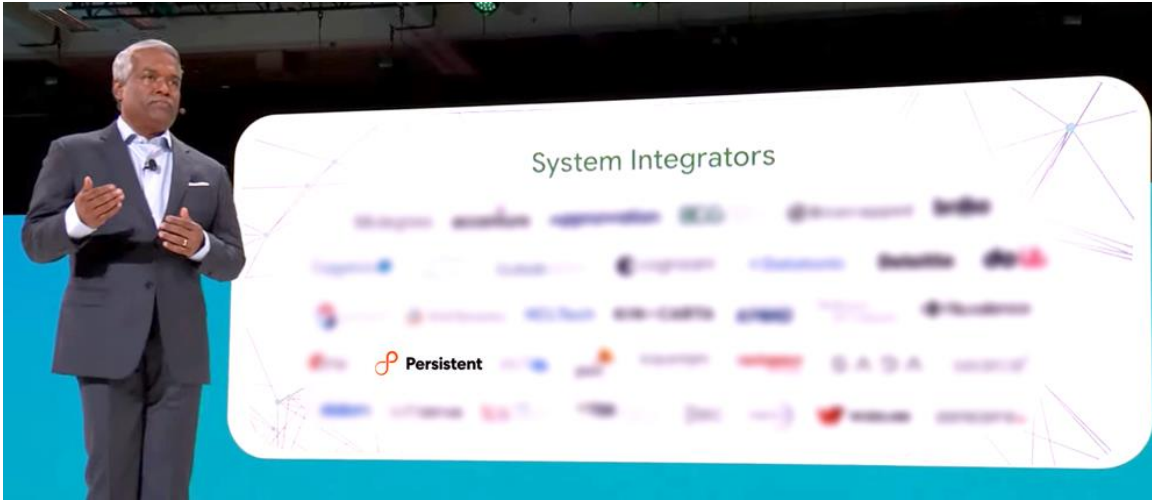
VP, Database, Analytics and ML at AWS

“Our mission together was how do we put an expert biomechanics coach in the pocket of every player?”

Blast Motion, Inc., a leader in swing analysis, has teamed up with **Persistent Systems** to use the power of Amazon Bedrock to provide personalized swing recommendations for baseball, softball, and golf. Watch this episode of SiliconANGLE & theCUBE to learn how they're transforming the future of sports.

[Learn more](#)

We are building industry-leading innovative programs with Google Cloud



Google Cloud CEO Thomas Kurian's keynote at Google Cloud Next '23 highlights Persistent as a key GenAI System Integrator



Recognized as the 2023 Social Impact Partner of the Year for APAC for developing a solution that fast-tracks the detection of cancer cells



"We're pleased that **Persistent** has identified Google Cloud Vertex AI as the underlying technology powering its new generative AI strategy. We look forward to seeing the impact this will have on clients looking to build and deploy time-saving, innovative programs across their businesses."

Jim Anderson

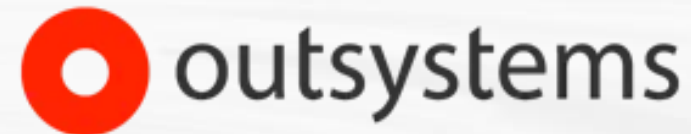
Vice President, NA Partners Ecosystem & Channels at Google Cloud

Hyper automation market leaders are acknowledging our capabilities



Honored with the 2023
Americas Partner Award in
the Innovation category

[Learn more](#)

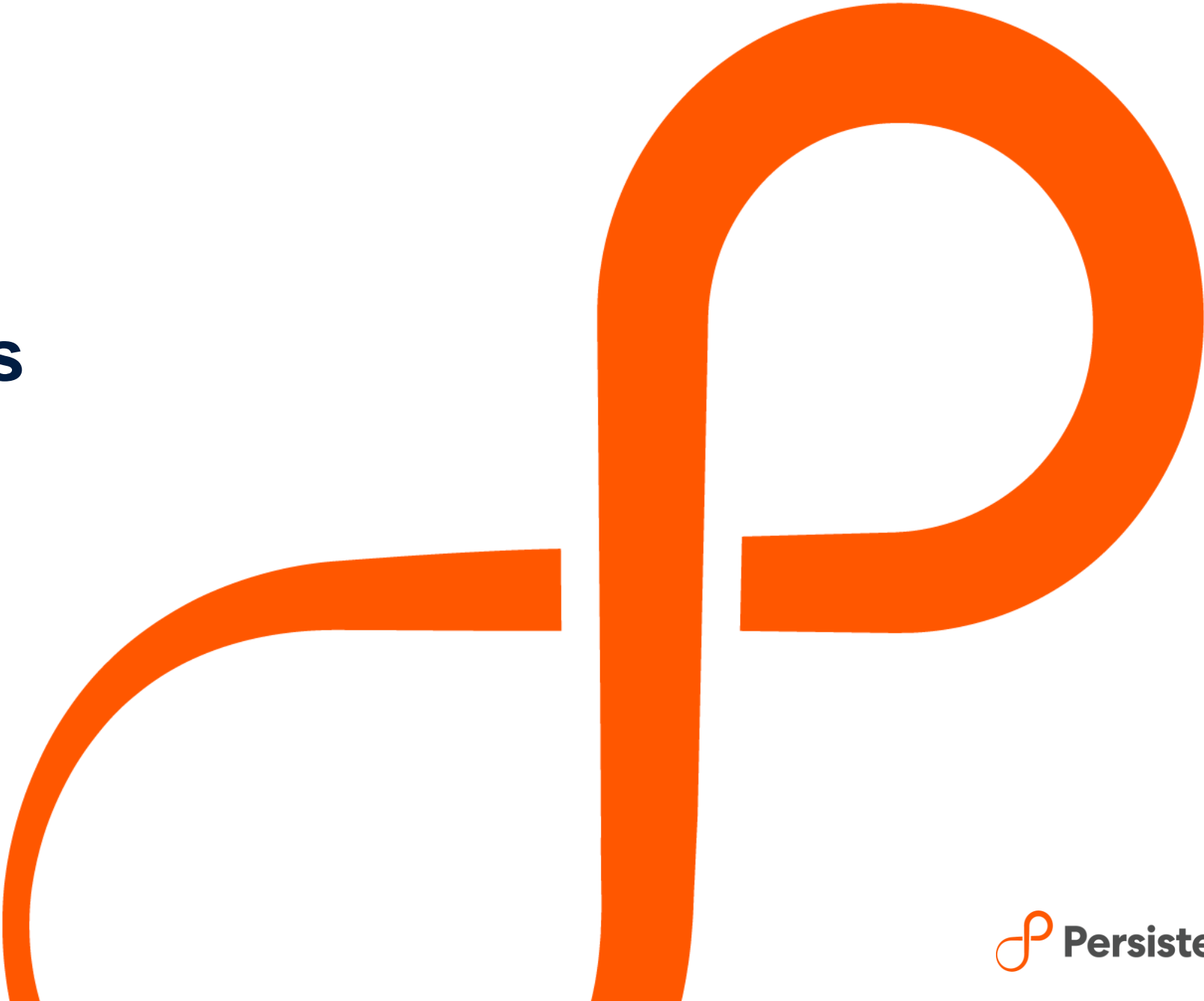


Recognized as the **Top Partner
of the Year 2022**

Won Partner of the Year for **Most
Closed Deals** (Net New Logos)

[Learn more](#)

Financial Details



Sequential Q2 FY24 vs Q1 FY24

Particulars	Q2FY24	Q1FY24	Change QoQ	% of Sales Q2FY24	% of Sales Q1FY24
Revenue (\$ M)	291.71	282.90	3.1%		
Avg. Exchange Rate Rs. / US\$	82.67	82.05	0.8%		
Revenue (Rs. M)	24,116.70	23,211.75	3.9%		
Cost of Revenue	Rs. M	Rs. M			
Total Direct costs	16,127.20	15,278.46	5.6%	66.9%	65.8%
Gross Profit	7,989.50	7,933.29	0.7%	33.1%	34.2%
Sales & Marketing Expenses	2,003.24	1,810.42	10.7%	8.3%	7.8%
Admin & Other Expenses	1,862.70	1,790.94	4.0%	7.7%	7.7%
Doubtful Debt Provision	34.84	66.06	-47.3%	0.1%	0.3%
CSR Activities	37.10	36.43	1.8%	0.2%	0.2%
Total SGA	3,937.88	3,703.85	6.3%	16.3%	16.0%
EBITDA	4,051.62	4,229.44	-4.2%	16.8%	18.2%
Depreciation	297.09	287.56	3.3%	1.2%	1.2%
Amortization	446.88	475.72	-6.1%	1.9%	2.0%
EBIT	3,307.65	3,466.16	-4.6%	13.7%	14.9%
\$1B Celebration Expenses		(486.16)		0.0%	-2.1%
Other Income / (Loss)	166.28	154.58	7.6%	0.7%	0.7%
Exchange Gain/(Loss)	83.70	(64.09)	-230.6%	0.3%	-0.3%
PBT	3,557.63	3,070.49*	15.9%*	14.8%	13.2%*
Tax	924.95	782.81	18.2%	3.8%	3.4%
PAT	2,632.68	2,287.68*	15.1%*	10.9%	9.9%*
EPS (₹)	35.00	30.50*	14.8%*		

YoY Comparison Q2 FY24 vs Q2 FY23

Particulars	Q2FY24	Q2FY23	Change YoY	% of Sales Q2FY24	% of Sales Q2FY23
Revenue (\$ M)	291.71	255.56	14.1%		
Avg. Exchange Rate Rs. / US\$	82.67	80.16	3.1%		
Revenue (Rs. M)	24,116.70	20,486.41	17.7%		
Cost of Revenue	Rs. M				
Total Direct costs	16,127.20	13,628.38	18.3%	66.9%	66.5%
Gross Profit	7,989.50	6,858.03	16.5%	33.1%	33.5%
Sales & Marketing Expenses	2,003.24	1,575.02	27.2%	8.3%	7.7%
Admin & Other Expenses	1,862.70	1,536.52	21.2%	7.7%	7.5%
Doubtful Debt Provision	34.84	35.49	-1.8%	0.1%	0.2%
CSR Activities	37.10	31.36	18.3%	0.2%	0.2%
Total SGA	3,937.88	3,178.39	23.9%	16.3%	15.5%
EBITDA	4,051.62	3,679.64	10.1%	16.8%	18.0%
Depreciation	297.09	243.95	21.8%	1.2%	1.2%
Amortization	446.88	449.12	-0.5%	1.9%	2.2%
EBIT	3,307.65	2,986.57	10.7%	13.7%	14.6%
Other Income / (Loss)	166.28	60.79	173.5%	0.7%	0.3%
Exchange Gain/(Loss)	83.70	(91.32)	-191.7%	0.3%	-0.4%
PBT	3,557.63	2,956.04	20.4%	14.8%	14.4%
Tax	924.95	755.90	22.4%	3.8%	3.7%
PAT	2,632.68	2,200.14	19.7%	10.9%	10.7%
EPS (₹)	35.00	29.61	18.2%		

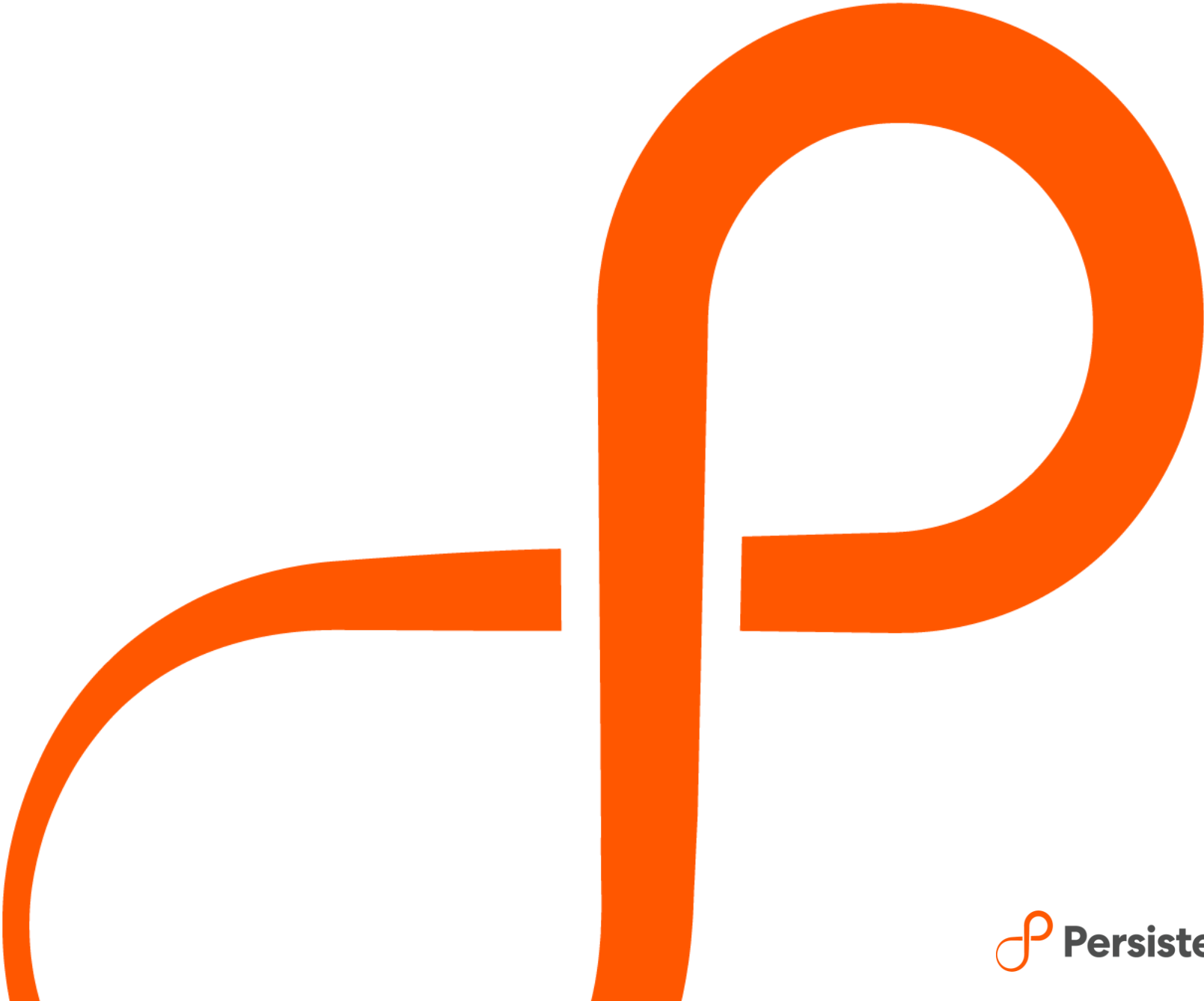
YTD Comparison H1 FY24 vs H1 FY23

Particulars	H1FY24	H1FY23	Change YoY	% of Sales H1FY24	% of Sales H1FY23
Revenue (\$ M)	574.61	497.08	15.6%		
Avg. Exchange Rate Rs. / US\$	82.37	79.00	4.3%		
Revenue (Rs. M)	47,328.45	39,267.52	20.5%		
Cost of Revenue					
Total Direct costs	31,405.66	26,061.52	20.5%	66.4%	66.4%
Gross Profit	15,922.79	13,206.00	20.6%	33.6%	33.6%
Sales & Marketing Expenses	3,813.66	3,108.67	22.7%	8.1%	7.9%
Admin & Other Expenses	3,653.64	3,004.64	21.6%	7.7%	7.7%
Doubtful Debt Provision	100.90	29.73	239.4%	0.2%	0.1%
CSR Activities	73.53	50.40	45.9%	0.2%	0.1%
Total SGA	7,641.73	6,193.44	23.4%	16.1%	15.8%
EBITDA	8,281.06	7,012.56	18.1%	17.5%	17.9%
Depreciation	584.65	466.03	25.5%	1.2%	1.2%
Amortization	922.60	872.16	5.8%	1.9%	2.2%
EBIT	6,773.81	5,674.37	19.4%	14.3%	14.5%
\$1B Celebration Expenses	(486.16)			-1.0%	
Other Income / (Loss)	320.86	149.94	114.0%	0.7%	0.4%
Exchange Gain/(Loss)	19.61	(49.52)	-139.6%	0.0%	-0.1%
PBT	6,628.12*	5,774.79	14.8%*	14.0%*	14.7%
Tax	1,707.76	1,458.53	17.1%	3.6%	3.7%
PAT	4,920.36*	4,316.26	14.0%*	10.4%*	11.0%
EPS (₹)	65.52*	58.15	12.7%*		

Balance Sheet (₹M)

Particulars	As on September 30, 2023	As on March 31, 2023	As on September 30, 2022
Assets			
PPE and Intangible Assets	23,077.49	23,574.67	22,813.69
Non-Current Assets	3,489.26	3,154.83	2,854.65
Cash and Investments	15,682.94	15,991.26	15,718.98
Other Current Assets	26,189.40	24,005.36	20,722.62
Total	68,439.09	66,726.12	62,109.94
Equity and Liabilities			
Equity	44,186.60	39,650.78	35,245.28
Non-Current Liabilities	3,065.65	6,946.57	7,428.71
Current Liabilities	21,186.84	20,128.77	19,435.95
Total	68,439.09	66,726.12	62,109.94

Fact Sheet



Fact Sheet

		Q2FY24	Q1FY24	Q4FY23	Q3FY23	Q2FY23	FY23	FY22
Revenue	Revenue from Operations, \$M	291.7	282.9	274.6	264.4	255.6	1,036.0	765.6
	% Q-o-Q growth	3.1%	3.0%	3.9%	3.4%	5.8%		
	% Q-o-Q growth (constant currency)	3.2%	2.9%	3.5%	3.5%	6.6%		
	% Y-o-Y growth	14.1%	17.1%	26.3%	32.8%	40.2%	35.3%	35.2%
	Revenue from Operations, ₹M	24,117	23,212	22,545	21,694	20,486	83,506	57,107
	% Q-o-Q growth	3.9%	3.0%	3.9%	5.9%	9.1%		
	% Y-o-Y growth	17.7%	23.6%	37.6%	45.4%	51.6%	46.2%	36.4%
DSO								
	Days	66	67	68	67	60	68	59

Fact Sheet

Segment Revenue Mix		Q2FY24	Q1FY24	Q4FY23	Q3FY23	Q2FY23	FY23	FY22
	BFSI	32.3%	33.3%	32.3%	32.6%	32.8%	32.9%	31.6%
	Healthcare & Life Sciences	19.3%	18.6%	19.7%	19.6%	19.7%	19.7%	20.8%
	Software, Hi-Tech & Emerging Industries	48.4%	48.1%	48.0%	47.8%	47.5%	47.4%	47.6%
	Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Geography Revenue Mix		Q2FY24	Q1FY24	Q4FY23	Q3FY23	Q2FY23	FY23	FY22
	North America	79.2%	79.2%	77.9%	77.1%	78.6%	78.0%	78.8%
	Europe	9.5%	9.7%	10.3%	9.0%	8.3%	9.0%	8.7%
	India	9.7%	9.9%	10.0%	12.3%	11.5%	11.3%	10.6%
	ROW	1.6%	1.2%	1.8%	1.6%	1.6%	1.7%	1.9%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Fact Sheet

Active Clients		Q2FY24	Q1FY24	Q4FY23	Q3FY23	Q2FY23	FY23	FY22
	Clients Billed*	375	367	359	344	345	358	307

Revenue Concentration		Q2FY24	Q1FY24	Q4FY23	Q3FY23	Q2FY23	FY23	FY22
	Top 1	10.2%	10.2%	9.3%	7.4%	8.7%	9.2%	16.2%
	Top 5	28.3%	27.9%	26.5%	24.7%	26.9%	27.0%	35.1%
	Top 10	39.5%	39.6%	37.4%	35.0%	36.7%	36.7%	44.6%
	Top 20	50.6%	50.4%	47.9%	47.8%	48.4%	47.8%	53.7%
	Top 50	66.5%	66.1%	64.4%	63.9%	64.0%	62.9%	67.9%

Client Engagement Size		Q2FY24	Q1FY24	Q4FY23	Q3FY23	Q2FY23	FY23	FY22
	\$30M+	6	5	5	5	3	5	2
	\$20M – \$30M	3	5	4	2	3	4	2
	\$10M – \$20M	7	7	8	9	6	8	6
	\$5M – \$10M	23	21	17	18	18	17	15
	\$1M – \$5M	136	129	126	118	116	126	93

*Clients with annualized revenue of more than \$250K

Fact Sheet

		Q2FY24	Q1FY24	Q4FY23	Q3FY23	Q2FY23	FY23	FY22
People Numbers	Technical	21,263	21,511	21,295	21,033	20,941	21,295	17,283
	Sales and Business Development	443	428	414	405	387	414	317
	Others	1,136	1,191	1,180	1,160	1,148	1,180	999
	Total	22,842	23,130	22,889	22,598	22,476	22,889	18,599
Effort Mix		Q2FY24	Q1FY24	Q4FY23	Q3FY23	Q2FY23	FY23	FY22
	Global Delivery Centers	12.7%	13.1%	13.1%	14.3%	14.4%	14.1%	13.0%
	India	87.3%	86.9%	86.9%	85.7%	85.6%	85.9%	87.0%
Utilization		Q2FY24	Q1FY24	Q4FY23	Q3FY23	Q2FY23	FY23	FY22
	Including Trainees	80.6%	78.3%	77.3%	77.6%	79.9%	78.5%	81.6%
Attrition Rate		Q2FY24	Q1FY24	Q4FY23	Q3FY23	Q2FY23	FY23	FY22
	TTM Basis	13.5%	15.5%	19.8%	21.6%	23.7%	19.8%	26.6%



Persistent

See
Beyond.
Rise
Above.